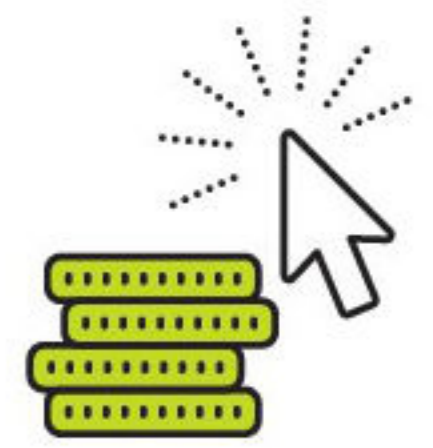


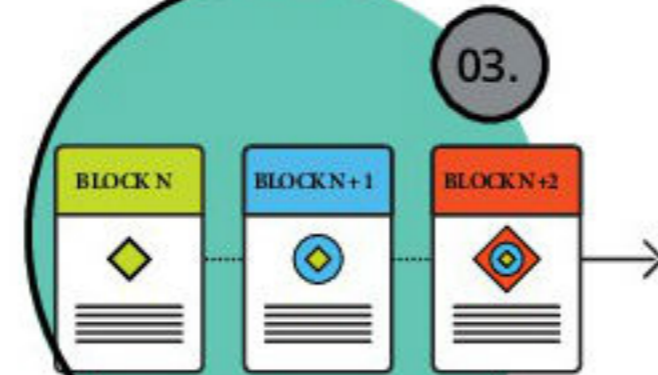
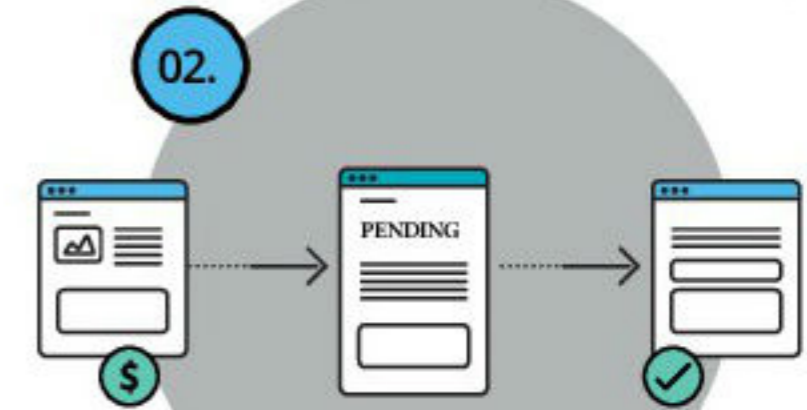
### Transaction

A transaction involves two contracting parties exchanging a given digitally recordable asset such as data, contracts or money between themselves.



### Verification

The transaction is either executed immediately or transcribed in the protocol and added to the outstanding transactions.

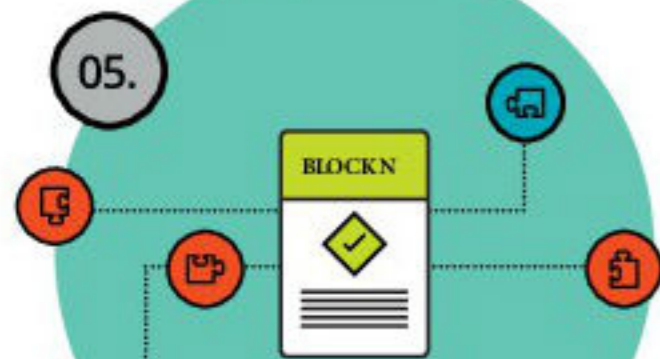


### Structure

Each newly verified block receives a numerical code for identification, known as a hash, which also contains a reference to the preceding block.

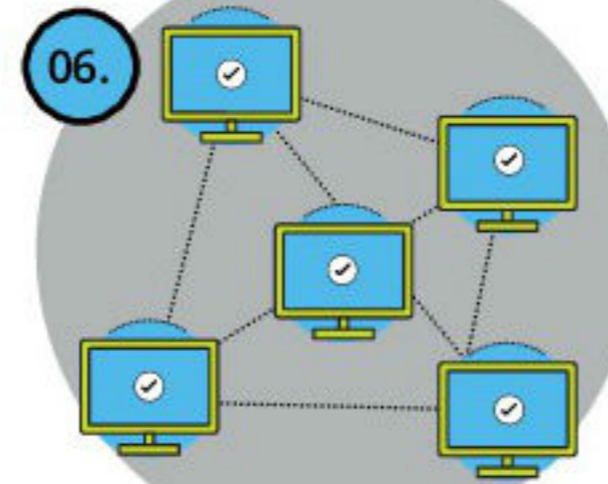
### Validation

Each block must first be validated before being added to the Blockchain. Blocks in the bitcoin Blockchain are validated according to the "proof of work" concept.



### Blockchain mining

The "proof of work" solution is found by making changes to one variable until the network accepts the solution. This is carried out by miners.



### The chain

After being validated successfully, the block is added to the chain at each node.

### Integrated protection

The security mechanism makes it impossible for nodes in the network to alter blocks that have already been validated.

